

EXHIBIT 68
REDACTED

Internal Only - Privileged and Confidential

[Comms Doc] - First Price Auction for Authorized Buyers / Open Bidders

Complexity: A | Authors: [REDACTED] | Last Updated: 11/15/2019

[Ad Manager](#) , [Google Ads](#) / [DV360](#) , [AdMob](#)

Ad Manager and AdMob are moving to a 1st price auction to ensure that all Authorized Buyers, Open Bidders, and Header Bids compete on equal footing, with the same auction mechanics, and to align with the industry standard.

What is it? - [read more](#)

Currently, the participants in Google's auction (Authorized Buyers, DV360, and Google Ads) are on a 2nd price auction, whereas "Jedi" bidders (EB/NB) are on a 1st price auction, as are most header bidding integrations. This means that Authorized Buyers are not always able to compete on equal footing with other demand sources, and also creates confusion over auction dynamics about how the 2nd price and 1st price auctions interact. As a result, we'll move to a 1st price auction for everyone in 2019.

What are the key benefits? - [read more](#)

- **Fair access for all** - every bid from every demand source will now compete in a 1st price auction
- **Greater transparency** -
 - What you bid is what you pay, eliminating confusion over floor price mechanics.
 - All bidders will have access to the "min bid to win" to tune bidding algorithms
 - Ad Manager will sunset the ability for pubs to set "anonymous" requests, and will update how we handle semi-transparent
- **Industry standard / simplicity** - most other auctions are partially or completely 1P; Google is simplifying the way buyers access inventory by acknowledging the direction the industry is heading in.

Google's auction is 2nd price, while most other SSPs have moved to 1st price over the last 18 months (see: [1](#), [2](#), [3](#), [4](#), [5](#)). This creates complexity in auction mechanics, makes Google non-standard, and may disadvantage some customer segments.

All buyers -- Google demand and 3rd party demand -- will move to 1st price by late August / early September. There will be no opt out for pubs or buyers.

Sales: [Owner: GTM/PSL]
gTech: [Owner: PTM]

Alpha:
N/A

Beta (tentative)*:
[Link to regularly updated timeline](#)

- 1% of queries at 1P starting June 2019
- 5% of queries at 1P starting July 2019
- 10% of queries in the week of July 29th

*Ad Manager and AdMob

GA:

Starting ramp-up to 100% on 9/10/19 which should take ~1 week. A small percentage of traffic is maintained to 2P for post-launch monitoring and analysis purposes until mid-Oct.